

may not be able to work out anything with the minority. But everyone should be aware that could happen. We are satisfied, if the minority does not want those other two amendments, then we will just go ahead as we are scheduled now under the rules of the Senate.

We are going to have to be here on Saturday. We have so many things to do, as everyone knows, and we have been trying to work through some of that this week and have not gotten through nearly as much as we wanted.

I am, however, disappointed we have not been able to do more. I received a letter from all the Republicans yesterday saying: We are not going to allow you to do anything legislative until we get the tax cuts resolved and funding the government.

Well, we are not only not getting legislative things done now, now they are not letting us do the tax cuts and funding the government. So we are going to try to work our way through this. We have a lot to do. We have to work together, and I intend to be as cooperative as I can. My caucus, even though we have very strong feelings, recognized we are trying to do what is good for this country, but we cannot do them alone. I apologize for not having more definition early on, but we did the best we could.

So tomorrow we are going to be in session and there will be time for people to give some speeches and do the things they need to do. Be prepared for Saturday. As to what time Saturday, we do not know. Under the rule, it is 1 hour after we come in. If we can work out something different than that, we will do it.

The PRESIDING OFFICER. The assistant majority leader is recognized.

MORNING BUSINESS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Senate proceed to a period of morning business, with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

OUR NATION'S COINAGE

Mr. DODD. Mr. President, I would like to briefly describe two pieces of legislation which were before the Committee on Banking, Housing, and Urban Affairs, and recently secured full approval of the Senate.

The first piece of legislation is H.R. 6162, the Coin Modernization, Oversight, and Continuity Act of 2010. This bill principally addresses the issue of how to approach the costs of metals used to make our Nation's circulating coinage. In recent years, market prices for various metals—including those used for our Nation's coinage, such as nickel, copper, and zinc—have risen to such a point that it costs the U.S. Mint more than a penny to make a penny, and more than a nickel to make a nick-

el. By giving the Treasury Secretary the authority to conduct research and development on metallic materials for all circulating coinage, as appropriate, and mandating a biennial report on the status of current coin production costs and an analysis of alternative content, this legislation will equip the U.S. Mint with the tools necessary to present detailed legislative recommendations to Congress. Should the Congress decide to act on any such prospective recommendations for lower cost metallic materials and combinations, there could be considerable savings to the taxpayer over time. In addition, this bill gives the Secretary flexibility in determining the quality and quantity of gold and silver bullion coins produced. The Mint has recently taken drastic but prudent measures to meet the extraordinary demand for silver and gold bullion coins and has suspended production of its proof and uncirculated versions, which are of great intrinsic value to collectors and coin enthusiasts. Going forward, the Mint will be able to simultaneously offer these higher-quality versions directly to the public while continuing to satisfy demand for bullion coins.

The second piece of legislation is H.R. 6166, the American Eagle Palladium Bullion Coin Act of 2010, which authorizes the Secretary to mint and issue a \$25 palladium bullion coin, subject to the submission of a report to Congress demonstrating sufficient public demand for such coins and no resultant net cost to taxpayers. Palladium is a sought-after investment-grade precious metal whose market price is often reliably above silver and below that of gold and platinum. Other governments have issued palladium bullion coins before as investment vehicles and collector's items, and this bill lays the groundwork for the U.S. Mint to carry out a unique palladium coin program that would benefit investors and numismatists, and cost nothing to the taxpayer.

The Coin Modernization, Oversight, and Continuity Act of 2010 and the American Eagle Palladium Bullion Coin Act of 2010 have both passed the House, and will now await the signature of the President. I am pleased that these two bills were approved by this body, as they reflect sound and measured policy towards improving the state of our Nation's coinage, and thank my colleagues for their help in getting these measures adopted.

NEW START TREATY

Mrs. GILLIBRAND. Mr. President, as a member of the Senate Foreign Relations Committee, I was proud to vote for the passage of the resolution of advice and consent to the New START Treaty between Russia and the United States in the Senate Foreign Relations Committee last September. It was the right thing to do for our national security.

The most dangerous threat to America and to the world is for a terrorist

organization or network to obtain a nuclear weapon. Nuclear disarmament is among the most critical steps we must take to keep our Nation and future generations safe. Ratification of the New START Treaty would reduce the number of nuclear weapons in the American and Russian arsenals, bolstering our national security by reducing the risk of loose nuclear weapons and materials falling into the hands of hostile nations or terrorist groups seeking to attack America or her allies.

Only recently, documents have revealed to the world the continuing significant risk that Pakistan's nuclear weapons could fall into the hands of terrorists. There are a number of ways for us to address and minimize this risk in Pakistan and other countries. An agreement between two nuclear leaders to reduce their stockpiles of nuclear weapons and to improve transparency and oversight is a critical factor to keeping nuclear weapons out of the hands of terrorists. By reducing the numbers of unneeded nuclear weapons in Russia, improving verification of Russian nuclear reductions, controlling and securing Russian nuclear warheads, and eliminating retired Russian delivery systems and vulnerable weapons-grade material new START would reduce the possibility that a nuclear weapon could be launched due to a terrorist attack, a misunderstanding, or a miscalculation, killing hundreds of thousands of Americans.

This continuation of a landmark agreement between our nations would be an important step in the President's efforts to convince other countries to get rid of their nuclear weapons. Countries like Ukraine have made this commitment in part due to the confidence that new START provides.

The treaty signed by President Obama and President Medvedev is sensible and it is right for our Nation's security; this is evidenced by the endorsements of several former Secretaries of Defense and State from both sides of the political aisle. I urge my colleagues in the Senate to ratify this treaty, ensuring a safer world for our children.

NOTICE OF INTENT TO OBJECT

Mr. GRASSLEY. Mr. President, I, Senator CHUCK GRASSLEY, intend to object to proceeding to H.R. 5717, the Smithsonian Conservation Biology Institute Enhancement Act, for the following reasons. The Smithsonian has had well documented problems keeping up with the maintenance needs of current structures and facilities. Additionally, I have investigated Smithsonian officials in the past few years regarding inappropriate use of taxpayer funds. I would like to examine whether the Smithsonian is able to meet its current operational requirements before legislation allowing for the construction of a new facility moves through the Senate without debate or even committee consideration.